

OVERSEAS EDUCATION LIMITED
(Company Registration No. 201131905D)
(Incorporated in Republic of Singapore)

UTILISATION OF PROCEEDS

The Board of Directors (the “**Board**”) of Overseas Education Limited (the “**Company**”) refers to the Company’s Prospectus dated 31 January 2013 in relation to the Company’s initial public offering and listing of its shares on the Official List of the SGX-ST (the “**Invitation**”).

The Board wishes to provide an update on the use of proceeds raised from the initial public offering (“**IPO Proceeds**”) amounting to S\$68,033,985 (after deducting IPO expenses of S\$3,966,015) as follows:

Use of Proceeds	Amount of Proceeds Utilised
Building of a new school campus	S\$1,200,000
Balance Proceeds	S\$66,833,985

The Company will make further periodic announcements on the use of the balance IPO Proceeds from the Invitation as and when the funds are materially disbursed.

BY ORDER OF THE BOARD

David Alan Perry
Executive Chairman and Chief Executive Officer
10 February 2014

The initial public offering of the Company’s shares was sponsored by United Overseas Bank Limited (the “**Issue Manager**”). The Issue Manager assumes no responsibility for the contents of this announcement.